

DAILY NEWS MONITOR: 15 OCTOBER 2021

1. Reliance Industries tops India Inc in World's Best Employer rankings 2021

Source: Business Standard ([Link](#))

Reliance Industries, the country's largest company by revenues, profits and market value, has topped Indian corporates in the World's Best Employers rankings 2021 published by Forbes. The global ranking was topped by South Korean giant Samsung Electronics, followed by US giants IBM, Microsoft, Amazon, Apple, Alphabet and Dell Technologies. China's Huawei was placed as the 8th best employer in the world. Forbes said it partnered with market research company Statista to compile the ranking by surveying 1,50,000 full-time and part-time workers from 58 countries working for multinational companies and institutions. Participants were asked to rate the companies on aspects such as image, economic footprint, talent development, gender equality and social responsibility.

2. India to start talks for three more free trade agreements: Piyush Goyal

Source: Financial Express ([Link](#))

Commerce and industry minister Piyush Goyal on 14 October said two more countries and a bloc of nations have evinced interest in forging trade pacts with India, which reflects growing interests among key economies in bolstering their trade engagement with New Delhi in a post-Covid world. While Goyal didn't name these economies, he said talks with them will be over and above India's current negotiations with Australia, the UK, the UAE and the EU for free trade agreements (FTAs). The interest was shown in bilateral meetings at the recently-concluded G20 ministerial in Sorrento, Italy. Goyal held about 15 meetings with the trade ministers of various countries, including South Korea, South Africa, the US, Brazil, China and the EU.

3. Govt launches PLI scheme for telecommunication manufacturing

Source: Financial Express ([Link](#))

The government on 14 October launched the production linked-incentive (PLI) scheme for telecom manufacturing, under which 31 global and local companies will undertake incremental production worth Rs 1.82 lakh crore over five years. The objective of the PLI scheme is to boost domestic manufacturing in the telecom and networking products by incentivising incremental investments and turnover with total outlay of Rs 12,195 crore. The scheme is effective from April 1, 2021. Investment made by successful applicants in India from April 1, 2021, onwards and up to FY 2024-25 shall be eligible, subject to qualifying

incremental annual thresholds. The support under the scheme shall be provided for a period of five years, ie, from FY 2021-22 to FY 2025-26.

4. India's trade deficit widens to record \$22.6 bln in September

Source: Reuters ([Link](#))

India's merchandise trade deficit widened to a record \$22.6 billion in September, the highest in at least about 14 years, as crude oil and gold imports surged, data released by the government showed on 14 October. However, the widening trade deficit is unlikely to give a major trouble to the Reserve Bank of India as the trade surplus in services and inflow of foreign funds in stock and debt markets have provided a cushion. India's forex reserves crossed \$637 billion at the end of September. The current account surplus stood at \$6.5 billion in April-June quarter, data from the country's central bank released earlier showed. The sharp rise in merchandise trade deficit reflected advance imports to build up inventories ahead of the festive season and higher oil imports to partly offset hardening prices, said Aditi Nayar, chief economist at ICRA, the Indian arm of rating agency Moody's.

5. Nykaa gets Sebi nod for IPO, may launch Rs 5,300-cr offer by month-end

Source: Business Standard ([Link](#))

Market regulator Securities and Exchange Board of India (Sebi) has granted approval for the initial public offering (IPO) of FSN E-Commerce Ventures, the company that operates online beauty store Nykaa. Sources said the Falguni and Sanjay Nayar-promoted company is looking to launch its maiden offering by the end of this month at valuations of more than Rs 45,000 crore (\$6 billion). The total issue size, including the fresh issue component, could be revised upwards to over Rs 5,300 crore, a source added. However, the final call on valuations will be taken closer to the launch date. Nykaa had filed its draft red herring prospectus (DRHP) with Sebi on August 2. The initial IPO size was estimated to be RS 4,000 crore, of which Rs 525 crore was fresh fund raise. Those selling in the IPO include promoter Sanjay Nayar Family Trust, private equity firms TPG and Lighthouse and over a dozen other entities.